

For Immediate Release

**INREIT Real Estate Investment Trust Closes on Purchase of
The Islander Apartments (Fargo, North Dakota)**

Company Release – 07/01/2011

MINOT, NORTH DAKOTA – INREIT Real Estate Investment Trust announced today that its operating partnership, INREIT Properties, LLLP successfully closed on The Islander Apartments, located in Fargo, North Dakota for One Million Forty-Four Thousand Dollars (\$1,044,000). The property has 24 units and 13 garage spaces. The building is ideally located close to downtown Fargo and across the street from Island Park in Fargo.

ABOUT INREIT REAL ESTATE INVESTMENT TRUST

INREIT Real Estate Investment Trust is a registered, but unincorporated business trust formed in North Dakota to invest in a diversified portfolio primarily of commercial properties (such as retail, office and medical) and multi-family dwellings (such as apartment buildings and senior assisted or independent living centers). As of March 31, 2011 INREIT reported more than \$351 million in total assets. INREIT operates as an Umbrella Partnership Real Estate Investment Trust, and holds all of its assets through INREIT Properties, LLLP, which INREIT controls as general partner. For more company information, visit the INREIT Real Estate Investment Trust's website at www.inreit.com or www.sec.gov.

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